

# FINANCE AND COMMERCE.

## DAILY STOCK MARKET REVIEW CURRENT NEWS AND GOSSIP

### OF INTEREST TO INVESTORS

Generally Strong, in Sympathy With London Reports.  
Wabash Issues Show Reactionary Tendency.  
The Aldrich Bill.

NEW YORK, March 2.—The stock market opened generally strong and fairly active, partly in sympathy with the strength shown by American stocks in the London market.

As was the case throughout last week, interest was largely absorbed in the prospects for the passage through Congress of the Aldrich financial bill. Washington advices in this regard over Sunday were somewhat indefinite and not altogether encouraging. The opinion was adhered to in well-informed circles, however, that the final passage of the measure in some satisfactory form was assured. Particularly strong features of the early dealings were Amalgamated, Pennsylvania and Southern Railway common.

The Wabash issues, on the other hand, were somewhat reactionary on heavy profit-realizing sales. The United States Steel shares, while fairly active, moved within narrow limits. The pronounced strength in Amalgamated was accounted

#### ACTIVE STOCKS ON 'CHANGE.

(Special to The Washington Times.)  
NEW YORK, March 2.—Following were the quotations on the New York Stock Exchange today:

	Open.	High.	Low.	P. M.
Amal. Copper.....	73 3/4	74	73 3/4	73 3/4
Amer. C. & F.....	40 1/2	40 3/4	40 1/2	40 1/2
Am. Loco.....	29 1/2	29 3/4	29 1/2	29 1/2
Am. Smelt.....	20 1/2	20 3/4	20 1/2	20 1/2
Am. Sugar.....	121 1/2	121 3/4	121 1/2	121 1/2
Atchafson.....	85 1/2	85 3/4	85 1/2	85 1/2
Atchafson pref.....	100	100	99 1/2	99 1/2
Balt. & Ohio.....	96 1/2	96 3/4	96 1/2	96 1/2
Brook. Rap. Tr.....	67 1/2	67 3/4	67 1/2	67 1/2
Can. Pac.....	124 1/2	124 3/4	124 1/2	124 1/2
Ches. & Ohio.....	49 1/2	49 3/4	49 1/2	49 1/2
Chl. & Alton.....	34 1/2	34 3/4	34 1/2	34 1/2
Chl. & West.....	26 1/2	26 3/4	26 1/2	26 1/2
Chl. & St. Paul.....	17 1/2	17 3/4	17 1/2	17 1/2
Con. Gas.....	21 1/2	21 3/4	21 1/2	21 1/2
Del. & Hud.....	17 1/2	17 3/4	17 1/2	17 1/2
Erie.....	37 1/2	37 3/4	37 1/2	37 1/2
Erie 1st pf.....	68 1/2	68 3/4	68 1/2	68 1/2
Erie 2d pf.....	57 1/2	57 3/4	57 1/2	57 1/2
Gen. Elec.....	106 1/2	106 3/4	106 1/2	106 1/2
Ill. Cent.....	142 1/2	142 3/4	142 1/2	142 1/2
Louis. & Nash.....	122 1/2	122 3/4	122 1/2	122 1/2
Manhattan.....	140 1/2	140 3/4	140 1/2	140 1/2
Met. St. Ry.....	136 1/2	136 3/4	136 1/2	136 1/2
Mex. Cent.....	26 1/2	26 3/4	26 1/2	26 1/2
M. & K. T. pf.....	27 1/2	27 3/4	27 1/2	27 1/2
M. & K. T. pf.....	61 1/2	61 3/4	61 1/2	61 1/2
N. Y. Cent.....	146 1/2	146 3/4	146 1/2	146 1/2
N. Y. Cent.....	146 1/2	146 3/4	146 1/2	146 1/2
Nor. & West.....	73 1/2	73 3/4	73 1/2	73 1/2
Ont. & West.....	32 1/2	32 3/4	32 1/2	32 1/2
Pa. R. R.....	147 1/2	147 3/4	147 1/2	147 1/2
People's Gas.....	102 1/2	102 3/4	102 1/2	102 1/2
Reading.....	61 1/2	61 3/4	61 1/2	61 1/2
Rock Island.....	48 1/2	48 3/4	48 1/2	48 1/2
S. L. & S. P.....	85 1/2	85 3/4	85 1/2	85 1/2
So. Pac.....	63 1/2	63 3/4	63 1/2	63 1/2
So. Ry.....	24 1/2	24 3/4	24 1/2	24 1/2
So. Ry. pref.....	94 1/2	94 3/4	94 1/2	94 1/2
Tenn. C. & I.....	66 1/2	66 3/4	66 1/2	66 1/2
Tex. Pac.....	40 1/2	40 3/4	40 1/2	40 1/2
Union Pac.....	97 1/2	97 3/4	97 1/2	97 1/2
Union Pac pref.....	92 1/2	92 3/4	92 1/2	92 1/2
U. S. Leather.....	13 1/2	13 3/4	13 1/2	13 1/2
U. S. Leather pref.....	92 1/2	92 3/4	92 1/2	92 1/2
U. S. Steel.....	38 1/2	38 3/4	38 1/2	38 1/2
U. S. Steel pref.....	87 1/2	87 3/4	87 1/2	87 1/2
Va. Car. Chem.....	64 1/2	64 3/4	64 1/2	64 1/2
Wabash.....	32 1/2	32 3/4	32 1/2	32 1/2
Wabash pref.....	54 1/2	54 3/4	54 1/2	54 1/2
W. & L. E.....	25 1/2	25 3/4	25 1/2	25 1/2
Wis. Cent. pref.....	51 1/2	51 3/4	51 1/2	51 1/2
Total sales of stocks, \$224,800 shares; bonds, \$1,321,000.				

#### NEW YORK COTTON MARKET.

(Special to The Washington Times.)  
NEW YORK, March 2.—The following prices were quoted today on the Cotton Exchange:

	Opening.	1 P. M.
March.....	10.03	10.05
April.....	10.00	10.01
May.....	9.97	9.98
June.....	9.94	9.95
July.....	9.91	9.92
August.....	9.88	9.89
September.....	9.85	9.86
October.....	9.82	9.83
November.....	9.79	9.80
December.....	9.76	9.77

#### CHICAGO GRAIN MARKET.

(Special to The Washington Times.)  
CHICAGO, March 2.—The following prices were quoted on the grain market today:

	Opening.	1 P. M.
Wheat.....	77 1/2	77 3/4
May.....	77 1/2	77 3/4
July.....	77 1/2	77 3/4
September.....	77 1/2	77 3/4
Corn.....	44 1/2	44 3/4
May.....	44 1/2	44 3/4
July.....	44 1/2	44 3/4
September.....	44 1/2	44 3/4
Oats.....	35 1/2	35 3/4
May.....	35 1/2	35 3/4
July.....	35 1/2	35 3/4
September.....	35 1/2	35 3/4

#### BUYING LOCOMOTIVE OPTIONS.

Railroads Engaging Space at the Works for Future Buildings.  
Locomotive "futures" are being purchased these days by railroads, just about as puts and calls on stocks or bonds are bought. This means that the railroads are expecting to require many more locomotives in 1934 and 1935 than they wish to order outright at this time. They are therefore buying sufficient floor space in the various works for certain future periods where such engines as they may require may be built if conditions of traffic demand it. Otherwise, they will forfeit the price they have paid for the space engaged.

At present the locomotive capacity of all of the American companies is being taxed to the utmost. Orders on their books will keep them busy for months to come. Deliveries are far behind now, and it is expected that more orders will continue to pour in as the months of the present year go on. Based upon past and present difficulties in securing engines on contract time the railroads are providing against a repetition of such embarrassments. The plan is in the nature of motive power insurance—necessary only in good times—when everybody wants more locomotives than the shops can supply.

#### WASHINGTON STOCK MARKET.

Sales—Cap. Trac., 149,120; Wash. St. Ry. common, 28,612; Nat. Safe Dep. Co., 114,140; Cit. Nat. Bank, 176,193; Wash. Gas, 18,824; Lanston, 180,100; Greene Copper, 400,26; 200,23. After call—Greene Copper, 100,226; Merck, 20,041,832; 60,183, 100,183,24.

#### GOVERNMENT BONDS.

	Bid.	Ask.
U. S. 2 1/2, R. 1929.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1930.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1931.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1932.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1933.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1934.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1935.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1936.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1937.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1938.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1939.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1940.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1941.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1942.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1943.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1944.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1945.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1946.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1947.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1948.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1949.....	107 1/2	107 3/4
U. S. 2 1/2, R. 1950.....	107 1/2	107 3/4

#### RAILROAD BONDS.

	Bid.	Ask.
Capital Trac. R. R. 4 1/2.....	108 1/2	108 3/4
Met. R. R. 5 1/2, 1928.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1929.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1930.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1931.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1932.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1933.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1934.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1935.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1936.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1937.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1938.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1939.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1940.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1941.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1942.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1943.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1944.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1945.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1946.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1947.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1948.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1949.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1950.....	109 1/2	109 3/4

#### MISCELLANEOUS BONDS.

	Bid.	Ask.
Wash. Gas Co. 4 1/2, 1927-28.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1928-29.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1929-30.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1930-31.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1931-32.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1932-33.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1933-34.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1934-35.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1935-36.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1936-37.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1937-38.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1938-39.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1939-40.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1940-41.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1941-42.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1942-43.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1943-44.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1944-45.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1945-46.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1946-47.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1947-48.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1948-49.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1949-50.....	109 1/2	109 3/4
Wash. Gas Co. 4 1/2, 1950-51.....	109 1/2	109 3/4

#### RAILROAD STOCKS.

	Bid.	Ask.
Capital Trac. R. R. 4 1/2.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1928.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1929.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1930.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1931.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1932.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1933.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1934.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1935.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1936.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1937.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1938.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1939.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1940.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1941.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1942.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1943.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1944.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1945.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1946.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1947.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1948.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1949.....	109 1/2	109 3/4
Met. R. R. 5 1/2, 1950.....	109 1/2	109 3/4

#### NATIONAL BANK STOCKS.

	Bid.	Ask.
Bank of Washington.....	400	400
Metropolitan.....	115	115
Central.....	37 1/2	37 3/4
Farmers and Merchants.....	31 1/2	31 3/4
Second.....	16 1/2	16 3/4
Citizens.....	16 1/2	16 3/4
Columbia.....	16 1/2	16 3/4
Capital.....	120	120
U. S. Ind. & Com. Bk.....	142	142
Traders.....	140	140
Lincoln.....	125	125
Riggs.....	122	122

#### INSURANCE STOCKS.

	Bid.	Ask.
Franklin.....	59	59
Metropolitan.....	59	59
Corcoran.....	72	72
Potomac.....	62	62
Arlington.....	29	29
German American.....	28	28
National Union.....	7 1/2	7 3/4
Citizens.....	12	12
Riggs.....	8 1/2	8 3/4
Colonial.....	6 1/2	6 3/4
Capital.....	6 1/2	6 3/4

#### TITLE INSURANCE STOCKS.

	Bid.	Ask.
Real Estate Title.....	92 1/2	92 3/4
Columbia Title.....	4 1/2	4 3/4
Washington Title.....	4 1/2	4 3/4

#### TELEPHONE AND GRAPHOPHONE STOCKS.

	Bid.	Ask.
Chesapeake and Potomac.....	4 1/2	4 3/4
American Graphophone.....	4 1/2	4 3/4
American Graphophone, pd.....	8 1/2	8 3/4